

Daily Briefings

Wednesday, March 17, 2004

GENERAL SESSION

“Bridging a Path to the Future – Critical Insight for Today's Corporate Real Estate & Asset Management Executives” – Jim Carroll, Futurist

Futurist to IAMC: Risk-Taking is the New Necessity



Jim Carroll

If you're not taking risks in your company and career, you probably aren't adding much value.

That was the bottom-line message of futurist **Jim Carroll**, who delivered the closing general session address on Wednesday to the Spring 2004 Professional Forum of the Industrial Asset Management Council.

"The new 'normal' in business is aggressive indecision," said Carroll, a Toronto business consultant and speaker. "Because of the rampant uncertainty in our world, no one wants to make a decision. In this environment, increased risk-taking becomes a

corporate cultural necessity."

In his conference-closing speech, Carroll discussed 10 trends that are shaping the future of the global economy:

- "The package is the brand." StarKist Tuna expects revenue growth of \$200 million this year just from introducing a new tuna pouch to replace the old tin-can container. Carroll said that such innovative thinking will be standard for the top performers in the coming decade.
- About 65 percent of children who are in pre-school today will work in jobs that don't even exist today.
- "Every business model you know will change by the time you come back next year."
- Cycle times for concept-to-product will continue to shrink. Intel and Dell can go from concept to new product in two months.
- Every job can become obsolete within five years.
- Workers of the future will change jobs 19 times during their careers.
- By the time the 78 million Baby Boomers retire, 37 states will have the same percentage of retired seniors as Florida.
- Sixty-four percent of working adults today say they will never retire.
- Generation Y, 72 million strong with a median age of 16, will be the most adaptable, team-oriented and multi-tasking generation in our nation's history.

- By 2005, the average person will interface with 300 microprocessors a day.

What does all of this mean for today's corporate real estate professional? Carroll says it means that today's CRE must become more strategic, more adaptable to change and more willing to take risks in order to add value to the corporation.

"You must destroy complacency and provide strategic value to your organization," he said. "And always remember that nothing great was ever achieved without enthusiasm."

— **Ron Starnier**

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